

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
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FLOOR DEBATE

March 7, 2002      LB 1089

Legislature. To summarize, this amendment strikes Section 8. Section 8 contains a liberalization of our existing rules for the state with respect to the deposit cap which limits a bank facility to buy another bank, to acquire. I made a mistake. I said that the toughest cap in the country was Nebraska. I was wrong. Iowa is 13 percent, not 15 percent. So we're only the second toughest cap in the country and I'm sorry. I apologize. What I'd suggest is, by this amendment we return to our traditional cap of 14 percent which applies in the case of acquisitions. And in answer to the question that I had before, it does not apply in the case of an expansion by branching. We now do have branch banking but we have it inside limited geographical areas. We do not have border to border statewide branching. It's why a small town bank outside of Madison...or in Madison, Nebraska can't go to Norfolk because, although the bank in Madison can have six branches inside Madison, it can't have any in Norfolk under our existing law and this...this bill ultimately will liberalize that situation. I ask for the adoption of this amendment to strike all references to the cap and return us, then, to existing law with respect to the deposit cap. Thank you, Mr. Speaker.

SENATOR CUDABACK: Thank you, Senator Landis. You heard the closing on FA882 to LB 1089. The question is whether that amendment should be adopted. All in favor vote aye, opposed nay. We are voting on the Landis amendment to LB 1089. Have you all voted who care to? Record, please, Mr. Clerk.

ASSISTANT CLERK: 35 ayes, 0 nays on the adoption of Senator Landis' amendment.

SENATOR CUDABACK: The amendment is adopted. Mr. Clerk, next item.

ASSISTANT CLERK: Mr. President, I have nothing further pending.

SENATOR CUDABACK: We are back to discussing the bill, itself. Open for discussion on the advancement of LB 1089 to E & R Initial. Nobody wishing to speak, Senator Landis, you're recognized to close if you care to.